

Winchester

71 Mount Vernon Street, Winchester, MA 01890

Phone 781-721-7127 **Fax** 781-721-7156 **Board Meeting** Varies

Board Members Joseph W. Bonner (*Chairperson*), William P. Duran, Jr., James B. Gray, George F. Morrissey, Anthony W. Ryan **Administrator** Joan L. Barrett

Investment

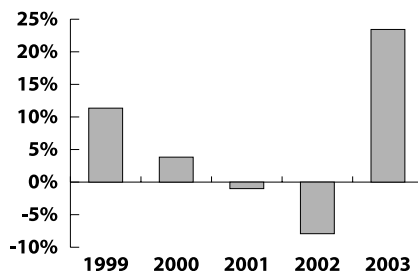
RETURN

2003	23.43%
1999-2003	5.40%
1985-2003	11.31%
Target	8.25%

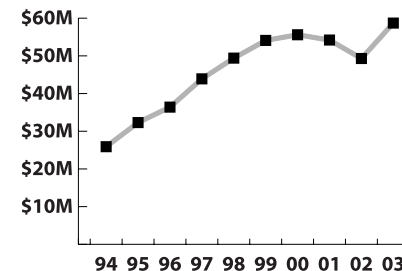
**2003
Market
Value**

\$58.7M

Investment Return



Asset Growth (Market Value)



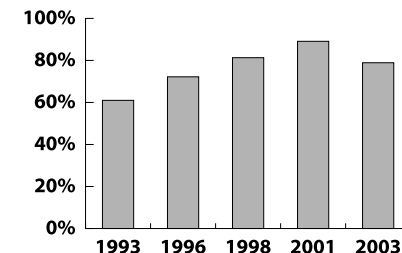
Actuarial

Funded Ratio	78.9%
Date of Last Valuation	1/03
Actuary	PERAC
Assumed Rate of Return	8.25%

Funding Schedule	Level
Year Fully Funded	2028

Active Members	342
Retired Members	319

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	3	Disability Retirement Approvals	5	Accidental Death Approvals	0
RTS Reviews	1	RTS Exams	0	Restored to Service	0